

Message Text

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PAGE 01 LIMA 00376 132307Z

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ACTION ARA-10

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TO SECSTATE WASHDC 8361

C O N F I D E N T I A L LIMA 0376

EO 11652: GDS

TAGS: EIND, EINV, ENRG, PFOR, PE

SUBJ: GULF EXPROPRIATION

REFS: 75 LIMA 10513, 75 LIMA 10438

1. WE HAVE LEARNED FROM VICE MINISTER OF ENERGY AND MINES ANTONIO TORD THAT GULF EXPROPRIATION ISSUE APPEARS TO BE MOVING FORWARD AND THAT MINISTRY BELIEVES IT CAN BE SETTLED SOON. AMPLIFYING INFORMATION CONTAINED REFTELS, TORD TOLD EMBOFFS ON JANUARY 12 THAT ONLY SUBSTANTIVE ISSUE SEPARATING GULF AND GOP IS TIMING AND RATE OF EXCHANGE FOR VALUE OF COMPANY ASSETS. HE SAID THAT COMPANY OFFICIALS WILL BE TALKING TO MINISTRY SHORTLY AND THAT HE DID NOT EXPECT ANY SERIOUS PROBLEMS TO ARISE. IN RESPONSE TO A QUESTION, HE NOTED THAT WHILE GOP COULD NOT GUARANTEE ONGOING RELATIONSHIP WITH GULF, NEITHER DID IT HAVE ANY ANIMUS AGAINST THE COMPANY AND, IF COMPANY OFFER IN REGARD TO SUPPLIES OF OILS IS COMPETITIVE, THERE WOULD BE NO OBJECTION TO FURTHER RELATIONSHIP.

2. COMMENT: TORD'S STATEMENTS FIT CLOSELY WITH REPORTS IN REFTELS THAT MINISTRY OF ENERGY AND MINES HAS ACCEPTED GULF'S EVALUATION FIGURES AND THAT KEY ISSUE NOW IS ONE OF TIMING AND EXCHANGE RATE TO BE USED. TORD'S COMMENTS ABOUT FURTHER RELATIONSHIP MIGHT WELL DEPEND ON WHETHER IT WOULD BE HIGHLY VISIBLE AND, AS TORD SAYS, WHETHER GULF CAN OFFER BETTER TERMS THAN ITS COMPETITORS.

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DEAN

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Message Attributes

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